

**State Bar of Texas General Fund
Financial Highlights
For the Six Months Ended November 30, 2018**

Total General Fund YTD results – As of November 30, 2018, the General Fund had a net excess of revenues over expenditures and transfers of \$1,486,748 compared to a budgeted net excess of (\$59,633). This resulted in a positive overall variance of \$1,546,381.

	Actual	Budget	Variance	% Variance
Total Revenues	\$23,531,186	\$22,332,893	\$1,198,293	5%
Total Expenditures and Transfers	22,044,438	22,392,526	348,088	2%
Net Excess	\$1,486,748	(\$59,633)	\$1,546,381	

Revenues

For the period ending November 30, 2018, total revenues exceeded the budget by \$1,198,293 or 5%, thereby producing a positive actual to budget variance. An analysis of the revenues shows that the following departments had a positive revenue variance in excess of \$10,000 and 10% for the period ending November 30, 2018.

- MCLE Department – Total Positive Revenue Variance: \$256,674 or 16% - This positive variance results primarily from higher than anticipated collection of sponsor accreditation fees for continuing legal education courses.
- Investment Income – Total Positive Revenue Variance: \$141,027 or 76% - This positive revenue variance is due to a higher than anticipated yield on the State Bar’s investment portfolio for the current fiscal year.
- Minority Affairs – Total Positive Revenue Variance: \$79,445 or 24% - This positive revenue variance results from a higher than expected number of sponsorships and attendees for the Texas Minority Council Program.
- Texas Young Lawyers Association – Total Positive Revenue Variance: \$29,850 or 49% - This positive revenue variance results from higher than anticipated revenue from National Trial Competition.
- Credit Card Processing Fees – Total Positive Revenue Variance: \$38,215 or 13% - This positive variance results from the convenience fee charged for membership dues credit card transactions. The convenience fee revenue is completely offset by credit card fees charged by the State Bar’s merchant service provider.

Expenditures

For the period ending November 30, 2018, total expenditures were under the allocated budget by \$348,088 or 2%, which resulted in a positive actual to budget variance.

An analysis of the expenditures shows that six departments, Deputy Executive Director, Member & Public Services, Texas Lawyers Assistance Program, Access to Justice Division, Printing and Public Information had large positive expenditure variances in excess of \$10,000 and 10% in salaries and benefits for the primarily resulting from open positions.

An analysis of the expenditures shows that two departments, MCLE and Special Financial Advisor, had a large negative expenditure variances in excess of (\$10,000) and (10%) in salaries and benefits. The MCLE department variance is primarily the result of additional labor costs to implement a new information system. The Special Financial Advisor is a new position.

An analysis of the expenditures shows that the following department had negative expenditure variances in excess of (\$10,000) and (10%) for the period ending November 30, 2018:

- Minority Affairs – Total Negative Expenditure Variance: (\$62,753) or (19%) - This negative variance results from an increase in sponsorships and contributions which were used towards additional conference expenses.

TexasBarCLE (TBCLE)

For the period ending November 30, 2018, TexasBarCLE's net revenues over expenditures amount was over its budget target by \$665,858 or 28%, thereby producing a positive actual to budget variance.

	Actual	Budget	Variance	% Variance
TBCLE Revenues	\$8,551,926	\$8,181,868	\$370,058	5%
TBCLE Expenditures	5,503,403	5,799,203	295,800	5%
Net TBCLE Income	\$3,048,523	\$2,382,665	\$665,858	28%

In comparing TBCLE's performance to previous years, it is appropriate to make two comparisons: (1) compare the current fiscal year 18-19 to the previous fiscal year 17-18; and (2) compare the current fiscal year 18-19 to fiscal year 16-17. Fiscal years ending in odd numbers are considered to be "non-legislative years", in other words, they do not follow a legislative session. Fiscal years ending in even numbers are considered to be "legislative years" because they do follow a legislative session and TBCLE generally sees a surge in revenues following a legislative year. The surge in revenue generally results from legal issues arising during the legislative process; thereby creating a need for new or revised CLE programs.

In comparing actual revenues and expenditure amounts for the period ending November 30, 2018 to the prior period ending November 30, 2017, we see an increase in revenues of \$158,403 or 2%, and a decrease in expenditures of (\$63,694) or (1%) for an overall increase in net revenues of \$222,097 or 8%. This is showing the difference between financial performances based on a comparison of a “legislative year” to a “non-legislative year”.

In comparing actual revenues and expenditure amounts for the current period ending November 30, 2018, to the period ending November 30, 2016, we see an increase in revenue of \$450,314 or 6% and a decrease in expenditures of (\$111,552) or (2%) for an overall increase in net revenues of \$561,866 or 23%. This is showing the difference between financial performances based on a comparison of two “non-legislative years.”

Salaries and Benefits

For FY 2018-2019, the salaries and benefits budget totals \$23,988,383 or 55% of the overall \$43,331,890 General Fund budget after budgeted board commitments. The \$23,988,383 includes a 4% vacancy rate. The actual vacancy factor for the period ending November 30, 2018 was 6.1%. The actual salary and benefit expenditures had a (\$42,421) negative variance to budget at the end of November 2018. Additional information on salary and benefit variances is reported in the expenditures section above.

Budget	\$ 11,929,212
Actual	11,971,633
Variance	\$ (42,421)

**State Bar of Texas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Six Months Ending November 30, 2018**

	Annual Budget	YTD Budget	YTD Actual	YTD Variance \$ Fav/(Unfav)	YTD Variance % Fav/(Unfav)	YTD Budget Prior Year	YTD Actual Prior Year	YTD Prior Year Variance \$ Fav/(Unfav)	YTD Prior Year Variance % Fav/(Unfav)
REVENUES:									
Membership Dues	\$20,372,039	\$9,597,842	\$9,863,337	\$265,495	3%	\$9,742,090	\$9,691,904	(\$50,186)	(1%)
Accounting/Management Fees	650,351	325,676	325,676			325,676	325,676		
Texas Bar Journal	580,600	299,305	305,543	6,238	2%	273,590	287,550	13,960	5%
SBOT Leadership Academy	10,000	4,998	3,000	(1,998)	(40%)	833		(833)	(100%)
MCLE Fees	3,115,250	1,567,127	1,823,801	256,674	16%	1,511,552	1,527,380	15,828	1%
TexasBar CLE	13,777,842	8,181,868	8,551,926	370,058	5%	8,187,001	8,393,523	206,522	3%
Investment Income	185,000	185,000	326,027	141,027	76%	65,000	178,938	113,938	175%
Lawyer Referral	190,000	61,500	61,445	(55)	(0%)	81,500	87,172	5,672	7%
Member Benefits	915,766	515,946	507,382	(8,564)	(2%)	289,711	286,786	(2,925)	(1%)
CDC Disciplinary Fees	535,000	283,840	293,305	9,465	3%	205,412	284,600	79,188	39%
Membership	13,000	6,510	8,001	1,491	23%	6,123	8,908	2,785	45%
Local Bars	12,500	12,500	17,550	5,050	40%	11,500	13,300	1,800	16%
Minority Affairs	335,000	327,000	406,445	79,445	24%	338,000	386,720	48,720	14%
Computer Services Dept.	1,200	600	600			600	600		
Website	365,000	273,250	279,797	6,547	2%	212,000	200,874	(11,126)	(5%)
Legal Access Department	11,000	11,000	16,800	5,800	53%	9,000	7,850	(1,150)	(13%)
Law Related Education	15,500	500	600	100	20%	4,500	3,981	(519)	(12%)
TYLA	60,000	60,800	90,650	29,850	49%	60,800	59,100	(1,700)	(3%)
TYLA Law Student Division	6,000	3,900	5,780	1,880	48%	3,900	5,130	1,230	32%
Purchasing & Facilities	49,403	24,337	23,570	(767)	(3%)	24,337	24,446	109	0%
Advertising Review	370,000	181,276	180,395	(881)	(0%)	184,107	219,075	34,968	19%
Miscellaneous, Sales Tax Discounts, Etc.	72,000	28,398	25,005	(3,393)	(12%)	35,798	58,065	22,267	62%
Credit Card Processing Fees	290,000	290,000	328,215	38,215	13%	270,000	312,120	42,120	16%
Rent	179,440	89,720	86,336	(3,384)	(4%)	89,720	86,336	(3,384)	(4%)
TOTAL REVENUES	42,111,891	22,332,893	23,531,186	1,198,293	5%	21,932,750	22,450,034	517,284	2%
EXPENDITURES									
Executive Division									
Executive Director	627,410	309,506	307,973	1,533	0%	301,912	290,801	11,111	4%
Deputy Executive Director						119,684	83,378	36,306	30%
Associate Executive Director/Legal Counsel	518,566	259,309	279,403	(20,094)	(8%)	188,170	211,505	(23,335)	(12%)
Deputy Executive Director - Cantu	222,945	112,977	102,758	10,219	9%	107,890	103,906	3,984	4%
Deputy Executive Director - Laney	274,165	137,033	122,484	14,549	11%	156,914	118,857	38,057	24%
Special Financial Advisor	75,000	37,500	73,628	(36,128)	(96%)				
Officers & Directors	836,836	403,628	410,622	(6,994)	(2%)	417,323	411,215	6,108	1%
Human Resources	280,789	138,891	142,936	(4,045)	(3%)	155,337	153,105	2,232	1%
Training/Tuition	71,133	13,000	4,411	8,589	66%	7,000	6,469	531	8%
Total Executive Division	2,906,844	1,411,844	1,444,215	(32,371)	(2%)	1,454,230	1,379,236	74,994	5%

**State Bar of Texas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Six Months Ending November 30, 2018**

	Annual Budget	YTD Budget	YTD Actual	YTD Variance \$ Fav/(Unfav)	YTD Variance % Fav/(Unfav)	YTD Budget Prior Year	YTD Actual Prior Year	YTD Prior Year Variance \$ Fav/(Unfav)	YTD Prior Year Variance % Fav/(Unfav)
Member & Public Services Division									
Member & Public Services Division Director	118,324	59,847		59,847	100%	86,342	87,659	(1,317)	(2%)
Center for Legal History	149,785	76,447	73,182	3,265	4%	72,216	72,728	(512)	(1%)
Law Related Education	508,232	268,443	246,087	22,356	8%	286,039	252,706	33,333	12%
Governmental Relations	156,607	76,694	73,740	2,954	4%	124,530	95,299	29,231	23%
Texas Young Lawyers Association	927,418	463,751	476,618	(12,867)	(3%)	426,016	424,104	1,912	0%
LeadershipSBOT	94,000	54,074	62,604	(8,530)	(16%)	63,774	60,737	3,037	5%
Sections	318,519	160,424	149,367	11,057	7%	159,933	151,465	8,468	5%
Local Bars	446,571	261,067	238,234	22,833	9%	263,505	259,080	4,425	2%
Special Events	73,604	36,896	40,240	(3,344)	(9%)	31,396	28,583	2,813	9%
Law Student Department	20,266	12,966	9,649	3,317	26%	12,350	8,253	4,097	33%
SBOT Volunteer Committees	289,467	152,476	159,559	(7,083)	(5%)	129,830	133,548	(3,718)	(3%)
Total Member & Public Services Division	3,102,793	1,623,085	1,529,280	93,805	6%	1,655,931	1,574,162	81,769	5%
Legal & Attorney Services Division									
Legal & Attorney Services Division Director	222,971	112,316	109,420	2,896	3%	109,781	105,013	4,768	4%
Texas Lawyers Assistance Program	455,312	227,185	202,010	25,175	11%	203,839	222,095	(18,256)	(9%)
Legal Access Department	1,036,508	651,982	626,597	25,385	4%	476,497	483,613	(7,116)	(1%)
Total Legal & Attorney Services Division	1,714,791	991,483	938,027	53,456	5%	790,117	810,721	(20,604)	(3%)
Access to Justice Commission	827,206	363,756	329,068	34,688	10%	376,146	341,684	34,462	9%
Member Benefits	343,218	93,976	97,293	(3,317)	(4%)	134,164	136,665	(2,501)	(2%)
Research & Analysis	167,645	78,507	79,497	(990)	(1%)	86,221	76,468	9,753	11%
Professional Development Division									
Texas Bar CLE	10,174,142	5,799,203	5,503,403	295,800	5%	5,761,419	5,567,099	194,320	3%
Minority Affairs	460,478	333,861	396,614	(62,753)	(19%)	337,101	340,668	(3,567)	(1%)
Total Professional Development	10,634,620	6,133,064	5,900,017	233,047	4%	6,098,520	5,907,767	190,753	3%

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General Fund
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For the Six Months Ending November 30, 2018**

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Attorney Compliance Division									
Office of Attorney Compliance Director	176,564	88,092	84,622	3,470	4%	86,064	83,735	2,329	3%
Advertising Review	182,597	91,756	91,108	648	1%	91,763	89,259	2,504	3%
Client Attorney Assistance Program	547,352	272,671	267,811	4,860	2%	283,238	260,208	23,030	8%
Lawyer Referral	353,692	169,548	176,922	(7,374)	(4%)	162,769	164,294	(1,525)	(1%)
MCLE	579,699	290,123	322,768	(32,645)	(11%)	291,157	299,695	(8,538)	(3%)
Total Attorney Compliance Division	1,839,904	912,190	943,231	(31,041)	(3%)	914,991	897,191	17,800	2%
Operations/Security Division									
Purchasing & Facilities	1,240,950	626,028	662,429	(36,401)	(6%)	618,975	596,248	22,727	4%
Total Operations/Security Division	1,240,950	626,028	662,429	(36,401)	(6%)	618,975	596,248	22,727	4%
Finance Division									
Accounting	936,017	471,341	484,317	(12,976)	(3%)	532,420	520,982	11,438	2%
Membership	832,080	340,667	315,044	25,623	8%	346,620	329,863	16,757	5%
Other Administrative	1,770,550	957,373	987,150	(29,777)	(3%)	957,332	970,780	(13,448)	(1%)
Total Finance Division	3,538,647	1,769,381	1,786,511	(17,130)	(1%)	1,836,372	1,821,625	14,747	1%
Information Technology Division									
Information Technology	1,304,534	651,726	606,206	45,520	7%	662,077	607,157	54,920	8%
Customer Service	370,930	184,689	195,858	(11,169)	(6%)	193,807	187,783	6,024	3%
Total Information Technology Division	1,675,464	836,415	802,064	34,351	4%	855,884	794,940	60,944	7%
Communications Division									
Office of Communications Director	249,259	133,914	127,639	6,275	5%	130,251	125,702	4,549	3%
Texas Bar Journal	1,210,030	598,565	609,109	(10,544)	(2%)	578,226	560,405	17,821	3%
Printing	165,407	84,696	65,299	19,397	23%	85,180	87,076	(1,896)	(2%)
Graphics	162,342	80,174	85,715	(5,541)	(7%)	82,628	83,263	(635)	(1%)
Public Information	169,455	74,278	63,862	10,416	14%	65,681	57,845	7,836	12%
Web Management	395,862	201,401	189,386	12,015	6%	168,130	160,073	8,057	5%
Total Communications Division	2,352,355	1,173,028	1,141,010	32,018	3%	1,110,096	1,074,364	35,732	3%

**State Bar of Texas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Six Months Ending November 30, 2018**

	Annual Budget	YTD Budget	YTD Actual	YTD Variance \$ Fav/(Unfav)	YTD Variance % Fav/(Unfav)	YTD Budget Prior Year	YTD Actual Prior Year	YTD Prior Year Variance \$ Fav/(Unfav)	YTD Prior Year Variance % Fav/(Unfav)
Public Protection Division									
Chief Disciplinary Counsel	9,829,435	4,869,354	4,885,918	(16,564)	(0%)	4,822,450	4,715,694	106,756	2%
Grievance Oversight Committee	48,800	24,295	17,253	7,042	29%	24,295	21,606	2,689	11%
Unauthorized Practice of Law	170,000	83,495	90,789	(7,294)	(9%)	70,815	67,917	2,898	4%
Professional Ethics Committee	11,080	3,909	5,466	(1,557)	(40%)	4,020	4,626	(606)	(15%)
Board of Disciplinary Appeals	619,339	309,916	303,570	6,346	2%	303,755	287,398	16,357	5%
Total Public Protection Division	10,678,654	5,290,969	5,302,996	(12,027)	(0%)	5,225,335	5,097,241	128,094	2%
TOTAL EXPENDITURES	41,023,091	21,303,726	20,955,638	348,088	2%	21,156,982	20,508,312	648,670	3%
Transfers to:									
Bldg & Equip Fund	288,800	288,800	288,800			288,800	288,800		
Technology Fund	500,000	500,000	500,000			500,000	500,000		
Client Security Fund	300,000	300,000	300,000			300,000	300,000		
TOTAL TRANSFERS	1,088,800	1,088,800	1,088,800			1,088,800	1,088,800		
TOTAL EXPENDITURES & TRANSFERS	42,111,891	22,392,526	22,044,438	348,088	2%	22,245,782	21,597,112	648,670	3%
Excess (Deficit) of Revenues Over Expenditures & Transfers		(59,633)	1,486,748	1,546,381	2593%	(313,032)	852,922	1,165,954	372%
Unrealized Net Gain (Loss) on Investments			5,552	5,552			(20,647)	(20,647)	

**State Bar of Texas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Six Months Ending November 30, 2018**

	Annual Budget	YTD Budget	YTD Actual	YTD Variance \$ Fav/(Unfav)	YTD Variance % Fav/(Unfav)	YTD Budget Prior Year	YTD Actual Prior Year	YTD Prior Year Variance \$ Fav/(Unfav)	YTD Prior Year Variance % Fav/(Unfav)
Excess (Deficit) of Revenues Over Expenditures, Transfers and Unrealized Gain (loss) on Investments		(59,633)	1,492,300	1,551,933	2602%	(313,032)	832,275	1,145,307	366%

BOARD COMMITMENTS									
Board Commitment - Student Loan Repayment Assistance Prc	350,000	350,000	350,000			350,000	350,000		
Board Commitment - Sheeran Crowley Memorial Trust						250,000	250,000		
Board Commitment - Client Security Fund	800,000	800,000	800,000						
Board Commitment - Technology Fund						750,000	750,000		
Board Commitment - Texas Opportunity & Justice Incubator Pr	755,278	86,536	86,536			119,595	119,595		
Board Commitment - Presidential Initiatives	157,867	23,616	23,616			66,873	66,873		
Board Commitment - Statewide Pro Bono Campaign	159,060	5,536	5,536			15,069	15,069		
Board Commitment - LAD 2018 Board Commitments	556,772	316,400	316,400			264,811	264,811		
Board Commitment - Referendum Reserve	100,000								
Board Commitment - Run Off Election Reserve	70,000								
Board Commitment - Ethics Initiatives	12,431	185	185			4,600	4,600		
Board Commitment - Supreme Court Equipment Replacement						100,000	100,000		
Board Commitment - Document Preservation	50,000	50,000	50,000						
Board Commitment - Archives Digitization Project	100,000	24,500	24,500						
Board Commitment - Texas Law Center Renovations						7,749	7,749		

TOTAL BOARD COMMITMENTS	3,111,408	1,656,773	1,656,773			1,928,697	1,928,697		

TOTAL YTD INCREASE (REDUCTION) IN FUND BALANCE	(3,111,408)	(1,716,406)	(164,473)	1,551,933	90%	(2,241,729)	(1,096,422)	1,145,307	51%
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**State Bar of Texas
General Fund
Balance Sheet
As of November 30, 2018**

Assets

Cash & Money Market Funds		\$	653,951
Investments	27,083,294		
Adjust Investments to Market	(25,871)		
Investments at Fair Market Value			27,057,423
Accounts Receivable:			
Sales	33,855		
Less Allowance for Doubtful Accounts	(1,693)		
Net Accounts Receivable - Sales			32,162
Accrued Interest			53,390
Interfund			1,702,445
Other			170,801
Inventory			12,740
Prepaid Expenditures			552,551
Total Assets		\$	30,235,463

Liabilities and Fund Equity

Liabilities

Accounts Payable:			
Cash - A/P			
Trade		\$	905,503
Interfund			2,265,695
Accrued Liabilities			306,222
Deferred Revenue -			
Membership Dues			10,743,666
Other			378,633
Other Liabilities			91,967
Total Liabilities		\$	14,691,686

**State Bar of Texas
General Fund
Balance Sheet
As of November 30, 2018**

Fund Balances

Nonspendable - Prepays at May 31, 2018	\$	672,040	
Nonspendable - Inventory at May 31, 2018		9,453	
Nonspendable - Investments FMV Adjustment at May 31, 2018		(31,424)	
Board Committed - Minimum Reserve January 2018		9,868,603	
Board Committed - Texas Opportunity and Justice Incubator Program		755,278	
Board Committed - Legal Access Division Programs		556,772	
Board Committed - Client Security Fund		800,000	
Board Committed - Student Loan Repayment Assistance Program		350,000	
Board Committed - Presidential Initiatives		157,867	
Board Committed - Pro Bono Campaign		159,060	
Board Committed - Run-off Election Reserve		70,000	
Board Committed - Legal Access Fellowship Program		43,270	
Board Committed - Referendum Reserve		100,000	
Board Committed - Archives Digitization Project		100,000	
Board Committed - Ethics Initiatives		12,431	
Board Committed - Document Preservation		50,000	
Amount Available for Board Commitment: FY 2018-2019		2,034,901	

Total Fund Balance at May 31, 2018			15,708,251
 Current Year Operations			
Nonspendable - Prepays at November 30, 2018		(119,489)	
Nonspendable - Inventory at November 30, 2018		(3,287)	
Nonspendable - Investments FMV Adjustment at November 30, 2018		5,553	
Board Committed Expenditures - Client Security Fund		(800,000)	
Board Committed Expenditures - SLRAP		(350,000)	
Board Committed Expenditures - Texas Opportunity & Justice Incubator Program		(86,536)	
Board Committed Expenditures - Presidential Initiatives		(23,616)	
Board Committed Expenditures - Statewide Pro Bono Campaign		(5,536)	
Board Committed Expenditures - Legal Access Division Initiatives		(316,400)	
Board Committed Expenditures - Ethics Initiative		(185)	
Board Committed Expenditures - Document Preservation		(50,000)	
Board Committed Expenditures - Archives Digitization Project		(24,500)	
Board Committed Expenditures - Texas Law Center Renovations		-	
Amount Available for Board Commitment from Current Year Operations		1,609,522	

Total Current Year Increase (Reduction) in Fund Balance			(164,474)
Total Fund Balance			15,543,777

Total Liabilities and Fund Balance		\$	30,235,463
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State Bar of Texas
 Law Practice Resources Division
 Statement of Revenues and Expenses
 For the Six Months Ending November 30, 2018

	YTD Budget	YTD Actual	Budget to Actual % Variance	2018-2019 Budget
Revenues:				
Book Sales Net of Estimated Returns	\$423,000	\$591,895	29%	\$2,075,913
Online Sales	240,659	154,742	-56%	481,318
Total Sales	663,659	746,637	11%	2,557,231
Fees	13,483	9,459	-43%	55,000
Interest	3,000	4,526	34%	6,000
Royalty	565,000	558,263	-1%	1,130,000
Total Revenues	1,245,142	1,318,885	6%	3,748,231
Cost of Goods Sold:				
Finished Products	86,715	66,139	31%	425,562
Publicity/Advertising for Specific Titles	14,500	17,913	-19%	53,000
Royalties	51,554	23,054	124%	101,353
Other	0	7,805	-100%	40,000
Total Cost of Goods Sold	152,769	114,911	33%	619,915
Expenses:				
Salaries	656,568	675,172	-3%	1,313,153
Benefits	220,284	206,150	7%	440,571
Travel	31,650	25,269	25%	48,450
Meetings & Conferences	900	228	295%	1,800
Professional Services	32,739	58,729	-44%	90,036
Publicity/Advertising	7,500	1,087	590%	15,000
Dues/Subscriptions/Licenses	23,395	26,101	-10%	50,014
Education/Training	5,726	7,479	-23%	13,290
Supplies/Awards/Gifts/Spec. Items	9,142	20,324	-55%	15,999
Rentals - Office, Equipment, Storage	84,594	79,887	6%	169,188
Maintenance/Repair	12,000	16,028	-25%	24,000
Postage and Freight	43,050	33,112	30%	209,091
Telephone	2,250	2,044	10%	4,500
Insurance	3,000	3,083	-3%	6,000
Administrative Fee	271,274	271,274	0%	542,548
Bad Debts	13,543	(20,138)	-167%	52,245
Capital Lease Expense	12,500	1,865	570%	12,500
Printing	0	240	-100%	0
Copying	900	383	135%	1,800
Total Operating Expenses	1,431,015	1,408,317	2%	3,010,185
Total Expenses	1,583,784	1,523,228	4%	3,630,100
Net Income/(Loss)	(338,642)	(204,343)	66%	118,131

State Bar of Texas
Law Practice Resources Division
Statement of Net Position
As of November 30, 2018

Assets

Accounts Receivable :		
Sales	383,768	
Less Allowance for Doubtful Accounts	\$ (19,188)	
Net Accounts Receivable - Sales		364,579
Interfund Receivable - General Fund		480,852
Inventory		
Inventory - Finished Goods	597,776	
Inventory - Work in Process	231,997	
Less Inventory - Reserve	(47,257)	
Total Inventory Less Reserves		782,517
Intangible Assets:		
Fixed Assets:		
Furniture/Equipment	353,637	
Less Accumulated Depreciation	(318,315)	
Net Fixed Assets		35,321
Total Assets	\$	1,663,269

Liabilities and Net Position

Liabilities

Payables	\$	17,798
Compensable Leave		95,363
Total Liabilities		113,161

Net Position

Net Position at May 31, 2018 - Unrestricted	54,074	
Designated - Minimum Operating Expenditures	702,377	
Designated - Projects in Process	948,000	
Designated - New Approved Projects	50,000	
Total Net Position at May 31, 2018		1,754,451
Current Year Operations		(204,343)
Total Net Position at November 30, 2018		1,550,108
Total Liabilities and Net Position		1,663,269

State Bar of Texas
Client Security Fund
Statement of Revenues & Expenditures
For the Six Months Ending November 30, 2018

Revenues:

Interest	\$	32,173
Restitution/Other Income		67,233

Total Revenues		99,406

Expenditures:

Claims		343,669
Banking Fees		150

Total Expenditures		343,819

Excess (Deficit) of Revenue Over Expenditures		(244,413)
		=====

General Fund Operating Transfer In		300,000
General Fund Committed Funds Transfer In		800,000

Total Transfers In from General Fund		1,100,000

Unrealized Net Gain (Loss) from Investments		(4,385)

Net after Operating Transfer & Unrealized Net Gain (Loss)	\$	851,202
		=====

State Bar of Texas
 Client Security Fund
 Balance Sheet
 As of November 30, 2018

Assets

Cash & Money Market Accts.	\$	727,581
Investments		2,266,212
Adjust Investments to Market		(5,442)
Interest Receivable		5,375

Total Assets	\$	2,993,726
		=====

Liabilities:

Due To (From) General Fund	\$	112,618

Total Liabilities		112,618
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Fund Balance

Beginning Fund Balance	2,029,906	
Current Year Activity	851,202	

Total Fund Balance		2,881,108

Total Liabilities and Fund Balance	\$	2,993,726
		=====

State Bar of Texas
Combining Statement of Revenue & Expenditures
And Changes in Fund Balance
All Special Revenue Funds
For the Six Months Ending November 30, 2018

	Law Focused Grants	TBLS	Convention Fund	Texas Law Center	Texas Bar College	Technology Fund	Misc Grant Fund	Total
Revenues:								
Fees		\$173,325	\$265,845		\$172,481			\$611,651
Sales			29,720		2,287			32,007
Investments	44	17,239	3,525	38,413	2,109			61,330
Grants	327,007						48,900	375,907
Contributions			253,250		200		45,117	298,567
Other Revenue		23,430						23,430
Total Revenues	327,051	213,994	552,340	38,413	177,077		94,017	1,402,892
Expenditures:								
Salaries		223,990			31,009			254,999
Benefits		80,719			11,140			91,859
Salaries & Wages - Temporary					236			236
Travel	98,099	23,570	6,137		33,132			160,938
Meetings & Conferences	29,391	20,973	434,524		7,353			492,241
Professional Services	86,600	43,509	7,835	6,280	1,880		19,475	165,579
Publicity/Advertising		53,839	36,000		4,666			94,505
Dues/Subscriptions/Licenses	120	335			906			1,361
Education/Training	375							375
Supplies/Awards/Gifts/Spec. Items	28,751	3,524	12,251		12,859	17,740		75,125
Rentals - Office, Equipment, Storage	5,040	57,458	629		757			63,884
Maintenance/Repair				9,070		222,876		231,946
Postage and Freight	3,498	2,930	10,703		3,469			20,600
Telephone		7,662			315			7,977
Administrative	2,112	48,300	9,100		18,293			77,805
Fixed Assets		600		12,155		206,609		219,364
Printing and Copying	7,284	3,463	18,269		2,443			31,459
Total Expenditures	261,270	570,872	535,448	27,505	128,458	447,225	19,475	1,990,253
Transfer (In) / Out				(288,800)		(500,000)		(788,800)
Total Expenditures & Transfers	261,270	570,872	535,448	(261,295)	128,458	(52,775)	19,475	1,201,453
Net Increase (Decrease) in the Fair Value of Investments				1,845				1,845
Total Revenues less Expenditures	65,781	(356,878)	16,892	301,553	48,619	52,775	74,542	203,284
Beginning Fund Balance at 5/31/18		1,858,938	337,791	3,676,630	198,619	1,281,166		7,353,144
Ending Fund Balance at 11/30/18	\$65,781	\$1,502,060	\$354,683	\$3,978,183	\$247,238	\$1,333,941	\$74,542	\$7,556,428